

# MARKET RISES AT THE CLOSE.

Prices Go Upward and Firmer Tone Develops.

## CUTTING LOOSE FROM AMALGAMATED

Copper Not Absorbing All Speculative Attention—Manhattan Makes Rapid Advance—Extensive Movements Scored in the Railway List at Better Figures.

NEW YORK, Dec. 17.—Nothing of general importance was presented for the consideration of speculators in stocks upon the opening of business this morning. The London market was generally heavy, with special weakness appearing in the copper securities at that point, and with rumors current of the embarrassment of a large English firm of dealers in the metal.

American stocks participated in the general tendency of the London market, but the dealings here for foreign account throughout the forenoon were limited. Notwithstanding the acute interest taken in the question of the dividend on Amalgamated Copper stock to be acted upon Thursday, few dealers at large showed some appearance of cutting away from the various movements in Amalgamated.

Not Free From Copper. The market's emancipation from the course of this stock was, however, by no means complete, and when Amalgamated underwent one of its more or less violent movements one way or the other the remainder of the market showed the effects thereof.

Little further of interest bearing on the copper trade or the stock itself came to light, and as the current demand trade conditions are now a matter of general knowledge, scant attention was paid to Western dispatches reporting the shutting down of some of the company's mines in Montana. Speculative interest was solely absorbed in the subject of dividend.

## Advance in Manhattan.

The most extensive movements were in New York Central, Rock Island, St. Paul, and Union Pacific, and the anthracite coal stocks were likewise steady. In the local friction group Manhattan scored quite a rapid advance, and in connection with the movement reports of a close arrangement with the New York Central Company were received.

A fair amount of business was transacted in the industrial quarter, where the United States Steel stocks were decidedly firm. Nothing of significance transpired in the dealings among the specialists, apart from Amalgamated Copper. The money market was steady in all its divisions, but there were unusually few offerings on call at and under 6 per cent. Sterling exchange was up fractionally.

## Market Begins to Rise.

The market was exceedingly dull throughout the afternoon, but a much firmer tone developed, particularly in the railway list. Smart advances took place in the Southern Railway issues and St. Louis and San Francisco. Amalgamated Copper also became steadier, and the stock closed well above last night's final prices.

The bond market was comparatively more active than the stock market, and a firm tone prevailed there, particularly for Consolidated Tobacco 4's, which were in especial request.

## New York Stock Exchange, Dec. 17.

High	Low	Close	Net
Am. Copper	44 1/2	45 1/2	+1/2
Am. Coal	29 1/2	29 1/2	0
Am. Cotton Oil	29 1/2	29 1/2	+1/2
Am. Grain	40 1/2	40 1/2	0
Am. Lumber	30 1/2	30 1/2	0
Am. Smelting	42 1/2	42 1/2	0
Am. Smelting pf.	37 1/2	37 1/2	0
Am. Sugar	120 1/2	119 1/2	-1/2
Anaconda	28 1/2	28 1/2	0
Atchafalaya	77 1/2	77 1/2	0
Atchafalaya pf.	98 1/2	98 1/2	0
Balt. & Ohio	101 1/2	101 1/2	0
Brook. Exp.	63 1/2	63 1/2	0
Bull. & Ohio	63 1/2	63 1/2	0
Can. Pac.	112 1/2	112 1/2	0
Ches. & Ohio	45 1/2	45 1/2	0
Chi. & N. W.	24 1/2	24 1/2	0
Chi. Gt. W. pf.	77 1/2	77 1/2	0
Chi. Gt. W. pf. b.	48 1/2	48 1/2	0
Chi. Ind. & L.	47 1/2	47 1/2	0
Chi. M. & St. P.	161 1/2	161 1/2	0
Chi. & N. W.	198 1/2	198 1/2	0
Chi. R. I. & P.	145 1/2	145 1/2	0
Col. F. & I. Co.	87 1/2	87 1/2	0
Con. Gas	214 1/2	214 1/2	0
D. & Hudson	171 1/2	171 1/2	0
Dist. of Am. pr.	31 1/2	31 1/2	0
Erle	28 1/2	28 1/2	0
Erle Ind. pr.	71 1/2	71 1/2	0
Long Island	87 1/2	87 1/2	0
Louis. & N.	104 1/2	104 1/2	0
Manhattan	133 1/2	133 1/2	0
Met. Ry.	150 1/2	150 1/2	0
Met. Ry. pf.	27 1/2	27 1/2	0
N. Y. Pacific	102 1/2	102 1/2	0
N. Y. Central	165 1/2	165 1/2	0
N. Y. Ont. & West.	23 1/2	23 1/2	0
Nor. & West.	54 1/2	54 1/2	0
Pacific Mail	47 1/2	47 1/2	0
Pennsylvania	147 1/2	147 1/2	0
Peo. Gas of Chi.	98 1/2	98 1/2	0
Pressed Steel Car	37 1/2	37 1/2	0
P. Steel Car pf.	79 1/2	79 1/2	0
Reading	47 1/2	47 1/2	0
Reading pf.	79 1/2	79 1/2	0
Reading 3d pf.	57 1/2	57 1/2	0
Rubber Goods	20 1/2	20 1/2	0
Rubber Goods pf.	71 1/2	71 1/2	0
St. L. & A. & P.	131 1/2	131 1/2	0
St. L. & S. F.	54 1/2	54 1/2	0
St. L. & S. F. pf.	74 1/2	74 1/2	0
Southern	87 1/2	87 1/2	0
South. Ry.	33 1/2	33 1/2	0
South. Ry. pf.	93 1/2	93 1/2	0
Tenn. Coal & Iron	61 1/2	61 1/2	0
Texas Pacific	113 1/2	113 1/2	0
Union Bag & Paper	14 1/2	14 1/2	0
Union Pacific	100 1/2	100 1/2	0
Union Pacific pf.	87 1/2	87 1/2	0
U. S. Leather	11 1/2	11 1/2	0
U. S. Steel	41 1/2	41 1/2	0
U. S. Steel pf.	80 1/2	80 1/2	0
Wabash	22 1/2	22 1/2	0
West. Union	91 1/2	91 1/2	0

## Government Bonds.

U. S. 4's 1900-30	U. S. 4's 1900-30	U. S. 4's 1900-30
U. S. 4's 1900-30	108 1/2	108 1/2
U. S. 4's 1900-30	108 1/2	108 1/2
U. S. 4's 1900-30	108 1/2	108 1/2
U. S. 4's 1900-30	108 1/2	108 1/2
U. S. 4's 1900-30	108 1/2	108 1/2
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There was some liquidation in many securities last week and the week before, and as a result the price level declined from 5 to 15 points. This week there has been a distinct betterment in tone, and it seems quite probable that there will be some further recovery in prices. It is the general opinion of the street that the market has "overdone" last week, and that with the pressure to liquidate stocks entirely removed, the bull's charges are now likely to begin operations again. The market yesterday suggested this very strongly. The upward movement began as the last one did, with the high-priced securities like New York Central, St. Paul, Pennsylvania, and Manhattan, which are easily manipulated for the most part.

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## An Enormous Sale of HOLIDAY SLIPPERS.

The news of our phenomenal Holiday Slipper selling having reached the ears of the big slipper manufacturers, we've recently been overwhelmed with offers—almost at our own price—of big lots which they wished to close out. We've picked out the worthiest qualities and they go on sale today at prices, in some cases, less than wholesale cost. These, together with our own great line of reliable Holiday Slippers, will place most useful Xmas Gifts within the purse-limit of all.

175 pairs \$2.50 Wide Color Slippers, Kid, hand-made, made Slippers, trimmed with best patent leather....	\$1.65
Elegant \$2.00 Hand-made Kid-lined Tan and Black Velvet Kid Romeo and Low-cut Slippers.....	\$1.50
250 pairs Men's Black and White Colorful Soft Calli-erit and Opera Slippers, \$1.50 and \$1.75 grades at....	\$1.19
15 different styles of Men's Hand-sewed Turn Black and Tan Kid or Black Felt Slippers, Regular \$1.25 qualities....	95c
Warm-lined Black Beaver Slippers, Kid and Hand-made Leather Slippers, in elegant sensible colors....	69c
Imitation Alligator and Velvet Embroidered House Slippers for Men and Boys....	48c

Women's \$1 and \$1.50 Pretty House Slippers at.....	65c
Over 2,500 pairs Women's Slippers, including Satin-quilted Slippers, in various pretty shades—Corried Slippers, red and black, with flexible leather soles, and Hand-knitted Crocheted Slippers, in all desirable colors.	
Women's \$1.50 to \$2.50 Real Satin Julietts at.....	\$1.15
Nearly 1,000 pairs of finest Satin-quilted Julietts, made in the prettiest shades, in elegant and handsome colors—lined with soft, warm cotton—these of finest quality. Nothing is nicer for ladies' house wear.	
Finest \$2.00 Silk Velvet Corollas and Julietts.....	\$1.45
\$1.25 Satin-quilted Julietts, fur bound and nicely lined, 5 colors at.....	87c
Warm-lined Red and Black Felt Julietts, with flexible leather soles.....	69c

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the low-priced issues, which are not so closely held. Some of the most conservative and best-informed money men are now upward swing of 2 or 3 points extremely likely. More than that, they advise their customers to wait until after the beginning of the new year.

Call Money Rates Down. The money situation has developed much as was expected. Call loan rates yesterday were down to 4 per cent during the afternoon, and they were at no time higher than 5 per cent.

The Secretary of the Treasury paid over to the New York banks yesterday the first \$1,000,000 of the advance interest money on the Government bonds. At the same time, the advance interest money from the interior has been better, and the outward movement not so heavy. The monetary situation is affected favorably by the better situation in London, where the South African conditions are making investors more hopeful than they have been for some time past. London was a buyer of American securities yesterday to the extent of 10,000 shares, although the opening there was weak.

## Copper Facts and Gossip.

The news and gossip of the day, aside from the monetary situation, was still largely confined to copper. The United Verde Company has reduced its dividend from \$1.75 to 75 cents a month, and it is generally concluded that this is a direct reflection of the supposed unsatisfactory condition of the copper market. At the same time from all over yesterday there was talk of demoralization both in the United Verde and in the copper securities. In Boston Calumet and Hecla, one of the highest-priced copper stocks, and considered one of the best in the country, has been breaking almost as fast as Amalgamated. It sold at 580 yesterday against 610 the day before, a drop of 30 points. Only a few months ago it was selling at 750. The United Verde securities were also weak yesterday. It was in response to these unpleasant things that Amalgamated went off yesterday to another low price, 89 1/2.

More cheerful news was heard later in the day. The price of the metal in London advanced sharply and it was said by some of the authorities on this side that the heat news has been given too much prominence. Amalgamated advanced even faster than it had declined for a time, getting above 65, a gain of almost 10 points. It sold off somewhat during the afternoon, but closed with a good net gain.

Insiders Said Stock Would Break. These are the facts, but the theories are quite as interesting. One of these is that the insiders in Amalgamated have been preparing for a culmination in the break in copper with the dividend announcement tomorrow. It is even said that three months ago the insiders expected, or rather knew, that the stock would be broken in the way it has, and not only went short of the stock, but advised their best friends to do so also.

This story suggests in a very strong way that the Standard Oil people have been fully aware of all that was to happen in advance. It also makes their conduct and that of Mr. Lawson, if he has been acting as their broker, appear very "yellow."

And, of course, too, there is the strong suggestion in all this that the entire "elump" in the copper trade has been a manufactured article, cooked up by the Rockefeller and the Rothschilds in order to further some of their plans for the further concentration of the business.

Cut in Price of Lead. The cut in the price of lead by the "Smelters" Company yesterday bears somewhat of a resemblance to the Amalgamated Copper business. The price was cut from 4 3/4 cents to 4 cents. The directors of the company declared the regular dividend on their preferred stock yesterday. The "Smelters" securities went off in the morning rather sharply, but later in the day recovered their loss.

Vanderbilt "Deal" Rumors. The movement in the high-priced railway securities was strong and attracted much attention. As has been said, however, it was supposed to be largely the result of manipulation, and for this reason did not, perhaps, have so much weight as might have been expected. The "deal" deal on the part of a Vanderbilt deal on foot was revived during the day, the story this time taking the form that there is to be a "security" company, "after the form" of the Northern Securities Company, all that was to happen through the street in the afternoon from what seemed to be a good source. It was said that there would be no attempt to form any such Vanderbilt company until the question of the legality of the Western combination is tested and proven.

No Rock Island Stock Issue. Rock Island was jumped up rather sharply after the opening. There has been a rumor that the Moores, who are now supposed to be in control of the company, intended to increase the capital stock to double the present amount and advance the dividend rate to 4 per cent on the entire stock. This story is denied by officers of the company. Another story has been that the company has secured control of the Mexican National Company. This rumor is denied.

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